

Message Text

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PAGE 01 STOCKH 05658 131137Z

22

ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-01

INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 PA-02 PRS-01 /071 W

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P R 130907Z OCT 76

FM AMEMBASSY STOCKHOLM

TO SECSTATE WASHDC PRIORITY 8910

INFO AMEMBASSY LONDON

AMEMBASSY PARIS

USMISSION OECD PARIS UNN

USMISSION EC BRUSSELS

AMEMBASSY BONN

AMEMBASSY ROME

UNCLAS STOCKHOLM 5658

E.O. 11652: N/A

TAGS: EFIN, SW

SUBJECT: RESIGNATION OF RIKSBANK GOVERNOR KRISTER WICKMAN

1. KRISTER WICKMAN, GOVERNOR OF THE CENTRAL BANK, HAS ANNOUNCED HIS RESIGNATION, EFFECTIVE OCTOBER 19. WICKMAN IS A MEMBER OF THE SOCIAL DEMOCRATIC PARTY WHICH HAS NOW RELINQUISHED THE GOVERNMENT TO A COALITION OF NON-SOCIALIST PARTIES. HE SERVED AS FOREIGN MINISTER AND MINISTER OF INDUSTRY IN EARLIER GOVERNMENTS. ALTHOUGH THE POSITION OF RIKSBANK GOVERNOR IS GENERALLY CONSIDERED APOLITICAL, THE QUESTION HAD NEVER ACTUALLY BEEN SETTLED DUE TO THE LONG TENURE OF THE SOCIAL DEMOCRATS. THE GOVERNOR IS SELECTED FROM AMONG THE SIX MEMBERS OF THE BOARD OF GOVERNORS. THE SIX ARE APPOINTED BY THE RIKSDAG, AND APPORTIONMENT AMONG THE POLITICAL PARTIES IS GENERALLY DETERMINED BY THE NUMBER OF SEATS HELD BY THE PARTIES IN THE RIKSDAG. UNDER THE PAST GOVERNMENT, THREE WERE SOCIAL DEMOCRATS AND ONE EACH CAME FROM THE THREE PARTIES NOW MAKING UP THE GOVERNMENT. ALTHOUGH THE CHANGE IN SEATS IN THE RIKSDAG HAS NOT BEEN GREAT

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ENOUGH TO JUSTIFY A FOUR TO TWO SPLIT IN FAVOR OF

THE GOVERNMENT, PRESUMABLY THE LATTER WILL STRIVE FOR MAJORITY REPRESENTATION. AT ANY RATE, WICKMAN DECIDED THAT THE JOB IS POLITICAL IN NATURE AND PROCEEDED TO RESIGN.

2. ALTHOUGH THE BUSINESS AND FINANCIAL COMMUNITY WAS PLEASED WITH THE FALL FROM POWER OF THE SOCIAL DEMOCRATS, THOSE SAME BUSINESS LEADERS HAVE BEEN GENERALLY HAPPY WITH WICKMAN'S PERFORMANCE AS GOVERNOR. BANKERS IN PARTICULAR APPRECIATED BEING CONSULTED BY WICKMAN ON A REGULAR BASIS, AND FELT HIS PERFORMANCE HAD BEEN SOUND. EMBASSY HAS HEARD NO RUMORS AT THIS DATE CONCERNING WICKMAN'S SUCCESSOR.
SMITH

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TAGS: EFIN, SW, (WICKMAN, KRISTER)
To: STATE
Type: TE
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